

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

Big Lots, Inc., *et al.*,

Debtors¹

Case No. 24-11967 (JKS)

Chapter 11

Re: D.I. 1603

**AGREED ORDER GRANTING MOTION FOR
RELIEF FROM THE AUTOMATIC STAY**

THIS MATTER came before the Court for hearing on January 21, 2025 upon *Ashley Furniture's Motion for Relief from the Automatic Stay* [D.I. 1603] (the "Motion") filed by Ashley Furniture Industries, LLC ("Ashley").

For the reasons stated on the record, being otherwise fully advised in the premises, and noting the agreement of Ashley, the Debtors, and Gordon Brothers Retail Partners, LLC ("GBRP") it is **ORDERED AND ADJUDGED** that:

1. The Motion [D.I. 1603] is GRANTED.

[text continued on following page]

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

2. The 11 U.S.C. § 362(a) automatic stay is MODIFIED to permit Ashley to proceed with its rights under the Agreement² such that Ashley may sell or otherwise liquidate the Inventory pursuant to the terms of this Order.

3. Ashley is permitted to sell current Broyhill-branded inventory that has been manufactured but not otherwise designated for purchase by the Debtors pursuant to the terms of the Agreement (such inventory, the “Ashley Broyhill Product”)³ to any buyers mutually agreed upon by GBRP and Ashley (each an “Approved Buyer” and collectively, the “Approved Buyers”). Ashley shall utilize diligent and good faith efforts to consummate sales of and distribute the Ashley Broyhill Product to Approved Buyers within sixty (60) days after entry of this Order but shall, subject to the foregoing, be permitted to continue its efforts until the Ashley Broyhill Product is exhausted. Upon entry of this Order, and every 30 (thirty) days thereafter until depletion of the Ashley Broyhill Product inventory, Ashley shall provide GBRP with a progress report on its sales efforts.

4. Approved Buyers shall be permitted to sell such Ashley Broyhill Product through their retail stores, provided, that, Ashley notifies Approved Buyers for the Ashley Broyhill Product in writing that (i) each Approved Buyer shall make a good faith and reasonable effort to sell through the Ashley Broyhill Product within six (6) months of delivery by Ashley, and (ii) each Approved Buyer shall not advertise the Ashley Broyhill Product in any way that would reasonably denigrate the Broyhill brand. For the avoidance of doubt, Approved Buyers shall be permitted to

² Unless otherwise specified herein, all capitalized terms in this Order shall have the meaning ascribed to them in the Motion.

³ For the avoidance of doubt, Ashley Broyhill Product includes items that are fully assembled, as well as future goods comprised of existing unassembled components designated to be Ashley Broyhill Product.

sell Ashley Broyhill Product beyond the timeframe set forth above, so long as they continue utilizing good faith efforts to sell such products as quickly as reasonably possible.

5. For the avoidance of doubt, the entry of this Order does not constitute an adjudication or waiver of any claims which Ashley may hold under the Agreement or otherwise, and all parties' rights to raise any objection and/or defense to any subsequently filed claim are expressly reserved, including, but not limited to, the right to reduce any claim related to the Ashley Broyhill Product as a result of the sale by Ashley of the Ashley Broyhill Product. Furthermore, the Debtors' consent to entry of this Order shall not be deemed to constitute an admission regarding the validity or allowability of any administrative expense claims that may be asserted by Ashley.

Honorable J. Kate Stickles
United States Bankruptcy Court